

Business Outlook Survey Hints Wage, Price Hikes

The business outlook for Torrance in 1967 is one of higher wages coupled with a slight increase in prices, according to a report issued by the Torrance Chamber of Commerce.

The business survey was conducted among Chamber members who were asked to determine whether prices, costs, employment, wages and other areas of business activity would be higher, or lower this year, or the same as in 1966.

Responses were grouped into four major categories—retail trade, financial, insurance and real estate, manufacturing, and services.

WHILE responses varied greatly between the groups, all were in agreement that wages would rise in 1967, Don H. Hyde, president of the Chamber noted.

Retailers indicated by a strong majority that prices

they feel that costs will go up to offset this rise, retailers anticipate greatly increased sales, necessitating the hiring of additional employees. Thus, they expect the profit picture to be about the same as 1966.

The financial, insurance and real estate concerns, hard hit by last year's slowdown in home construction, exhibit only cautious optimism about 1967. Prices will continue about the same, they feel, with some rise in costs. Wages will be increased, and a slight rise in employment is anticipated. Although these businesses forecast higher sales in 1967, almost half feel that profits will be the same, or even lower, than last year.

MANUFACTURING is the only group intending to raise prices, with 50 per cent planning some increases, while 46 per cent will retain 1966 price lists. By an overwhelming majority, manufacturers think wages will go up. However, they are almost equally divided on employment, half expecting an increase, and the others planning to continue with present employees. As with the retailers, manufacturers predict a rise in costs, this to be absorbed by a substantial increase in sales. More than 50 per cent say profits will remain at last year's levels.

Service organizations follow the trend toward higher wages, costs and sales, but intend adding few new employees. Prices should remain about the same this year, although 35 per cent plan increases. Service organizations are split almost 50-50 between higher profits and those of 1966.

NONE OF the four groups plan any extensive investment spending in 1967, with more than 60 per cent in each category planning to stay at 1966 investment levels.

On the question of interest rates, the replies were mixed, with most expecting the same or slightly higher rates than last year.

"The results of the survey clearly indicate that 1967 will, however, by almost 2 to 1 will remain at 1966 levels.

be a prosperous year for employees and employers in Torrance," Hyde said.



PAUL P. KAMM
Wants Tougher Laws

Paul P. Kamm Asks Tougher Law on Crime

Paul P. Kamm, one of 11 candidates in the April 11 primary ballot in the 46th Assembly District, said today he would work for tougher laws and sentences for convicted criminals if elected to the post left vacant by the sudden death earlier this year of Assemblyman Charles E. Chapel.

"I am getting tired of hearing about the civil rights of criminals with seldom a mention about the rights of their innocent victims," he said.

Kamm is an attorney and a teacher at El Camino College.

The candidate claims special insight in his approach to the problem of crime, referring to his own training and profession, and citing the law enforcement work of his two brothers.

One brother is a police officer in the planning and research division of the Los Angeles Police Department; and another is a former counter intelligence agent, probation officer, and currently a professor in the school of criminology at Cal State Los Angeles.



AT SEMINAR . . . Richard J. Hottenroth of Ted Green Chevrolet of Torrance was one of 14 nationally selected men attending the 12th session of the Chevrolet-sponsored "Academy for Retail Sales Executives" in Detroit. Operated in cooperation with Wayne State University and the University of Michigan management division, the sessions are to provide advanced professional education for the division's most promising dealership sales executives.

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